

SPRINT Corp
Form 4
February 05, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRACIA JORGE ENRIQUE

(Last) (First) (Middle)

6200 SPRINT PARKWAY

(Street)

OVERLAND PARK, KS 66251

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SPRINT Corp [S]

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP & General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price (2) | | |
| Common Stock | 02/03/2016 | | A | | 312,500 (1) \$ 0 (2) | D | |
| Common Stock | 02/03/2016 | | A | | 34,312 (3) \$ 0 (2) | D | |
| Common Stock | 02/03/2016 | | A | | 17,156 (4) \$ 0 (2) | D | |
| Common Stock | 02/03/2016 | | A | | 116,279 (5) \$ 0 (2) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 2.84 | | | | | (7) 02/03/2026 | Common Stock | 60,842 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRACIA JORGE ENRIQUE 6200 SPRINT PARKWAY OVERLAND PARK, KS 66251 | | | SVP & General Counsel | |

Signatures

/s/ Timothy P. O'Grady
Attorney-in-Fact
Date: 02/05/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These restricted stock units are subject to achievement of specified Company common stock prices during the period February 3, 2016 through May 31, 2019 (the "Performance Period") and, if achievement is met, vest 50% on February 3, 2020 and 50% on February 3, 2021. Achievement varies from 0% to 120%, and in order to earn 100%, the volume-weighted average price over any consecutive 150-calendar days during the Performance Period must be at least \$8.00.
- (2) These restricted stock units are issued under Sprint Corporation's 2015 Omnibus Incentive Plan. Each unit represents the right to receive one share of the underlying security at a date in the future.
- (3)

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These restricted stock units are subject to performance-based vesting conditions based on the company's actual results compared to financial objectives established under the long-term incentive compensation plan, and vest 100% on May 20, 2018, subject to achievement of the performance-based vesting conditions.

- (4) These restricted stock units vest 100% on May 20, 2018.
- (5) These restricted stock units vest 100% on February 3, 2018.
- (6) Includes 480,247 restricted stock units which are subject to forfeiture until they vest.
- (7) Stock options vest 33 1/3% on each of May 20, 2016, May 20, 2017 and May 20, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.